

State of California ) ss.  
County of Mono )

On this 28th day of August, 1991, before me,  
the undersigned, a Notary Public and Justice of the  
State, personally appeared Thomas J. Demps, personally  
known to me or proved to me on the basis of satisfactory  
evidence to be the President, and Jay C. Breton personally  
known to me or proved to me on the basis of satisfactory  
evidence to be the Secretary and Treasurer of the  
Mammoth Lakes Water Company, a corporation organized  
under the laws of the State of California, and I caused  
the foregoing instrument to be signed by the instrument on  
behalf of the corporation therein named, and acknowledged to  
me that such corporation executed the within instrument  
pursuant to its by-laws or a resolution of its board of  
directors.

Witness my hand and official seal.

David M. Nagel  
Notary Public

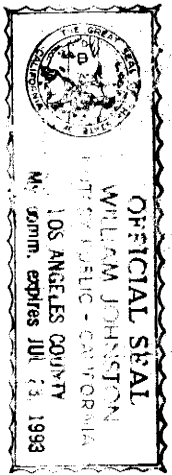


State of California ss.  
County of Los Angeles

On this 20th day of September, 1991, before me,  
the undersigned, a Notary Public and Justice of the  
State, personally appeared Menoucher Adli, personally known  
to me or proved to me on the basis of satisfactory evidence  
to be the person who executed the within instrument and  
acknowledged that they executed the same.

Witness my hand and official seal.

William Johnston  
Notary Public

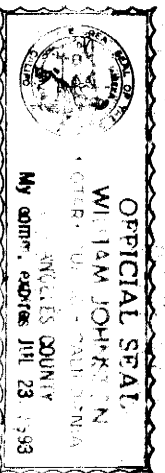


State of California ss.  
County of Los Angeles

On this 20th day of September, 1991, before me,  
the undersigned, a Notary Public in and for said county and  
state, personally appeared Menoucher Adli, proved to me  
on the basis of satisfactory evidence to be the person who  
executed the within instrument, as the  
Attorney in fact of Minoo Hart and acknowledged to me that  
he subscribed the name of Minoo Hart thereto as principal  
and his own name as Attorney in fact.

Witness my hand and official seal.

William Johnston  
Notary Public

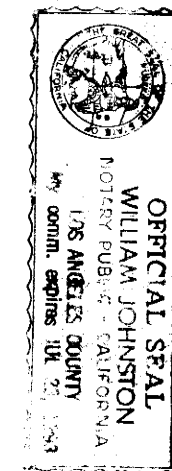


State of California ss.  
County of Los Angeles

On this 20th day of September, 1991, before me,  
the undersigned, a Notary Public in and for said county and  
state, personally appeared Menoucher Adli, proved to me  
on the basis of satisfactory evidence to be the person who  
executed the within instrument, as the  
Attorney in fact of Ferideoon Adli and acknowledged to me that  
he subscribed the name of Ferideoon Adli thereto as principal  
and his own name as Attorney in fact.

Witness my hand and official seal.

William Johnston  
Notary Public



TRACT NO. 36-170  
IN THE TOWN OF MAMMOTH LAKES,  
COUNTY OF MONO, STATE OF CALIFORNIA  
BEING A RESUBDIVISION OF LOTS 1  
AND 8 OF TRACT 36-166 AS PER MAP  
RECORDED IN BOOK 10 OF TRACT MAPS  
AT PAGE 21, LOCATED IN SECTIONS 2 AND  
3, T. 4 S., R. 27 E., M.D.B. & M.

TRAID ENGINEERING, MAMMOTH LAKES, CALIFORNIA